GOVERNMENT OF INDIA
NEW AND RENEWABLE ENERGY
LOK SABHA

UNSTARRED QUESTION NO:3036
ANSWERED ON:04.08.2016
Indo-US Clean Energy Fund
Owaisi Shri Asaduddin

Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

(a) whether the country has announced a joint initiative with the US to mobilize upto $ 400 million in solar energy by 2020;
(b) if so, the details thereof;
(c) whether both the countries have agreed to establish Indo-US clean energy hub;
(d) if so, the details thereof; and
(e) the extent to which this initiative is likely to boost solar and clean energy in the country?

Answer

MINISTER OF STATE FOR POWER, COAL , NEW & RENEWABLE ENERGY & MINES (SHRI PIYUSH GOYAL)
(a) & (b): India and the United States of America (USA) will be jointly working for the creation of US $ 20 million for US-India Energy Finance Initiatives, equally supported by the USA and India, which is expected to mobilize up to US $ 400 million to provide finances for clean and renewable electricity by 2020.
(c) & (d): India and the USA are exploring the possibilities to establish the US-India Clean Energy Hub, as a coordinating mechanism in partnership with leading Indian financial institutions, with a view to increase renewable energy investment in India.
(e): Such initiatives will support the development of solar and clean energy substantially if US $ 400 million of finances are raised through proposed initiatives.
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